

Merrimac_River_Rowing_Assoc
Profit & Loss YTD Comparison
January 1 through August 15, 2012

| Quick Books | Jan 1 - Aug 15, 2012 |
|---|----------------------|
| Ordinary Income/Expense | |
| Income | |
| Income - MRRA | |
| Festival Regatta | 9,724.00 |
| Membership | |
| Rack fees | 7,445.00 |
| Membership - Other | 13,560.00 |
| Total Membership | 21,005.00 |
| Miscellaneous Income | 1,430.00 |
| Revenue from Equipment Sale | 350.00 |
| Skills Acquisition - LT Program | |
| Learn to Scull | 4,000.00 |
| Skills Acquisition - LT Program - Other | 800.00 |
| Total Skills Acquisition - LT Program | 4,800.00 |
| Total Income - MRRA | 37,309.00 |
| Income - MRRA programs | 21,382.34 |
| Total Income | 58,691.34 |
| Expense | |
| Charity | 300.00 |
| Clothing | 1,172.07 |
| Expenses - MRRA | |
| Coaching | |
| Coaching - Learn to Scull | 500.00 |
| Master Sweep | 120.00 |
| Open Sweep | 960.00 |
| Coaching - Other | 950.00 |
| Total Coaching | 2,530.00 |
| Coxswain fees | |
| Masters Sweep | 1,100.00 |
| Total Coxswain fees | 1,100.00 |
| Equipment Maintenance | 3,551.50 |
| Equipment Purchase / rental | 5,330.00 |
| Facility Maint | 28.66 |
| Festival Regatta | 3,549.81 |
| Insurance | 6,120.00 |
| Misc | 303.82 |
| Operating Expenses | 449.00 |
| Professional Fees | 795.00 |
| Reimburse | -384.00 |
| Safety Expenses | 720.00 |
| Taxes - Other | 35.00 |
| UML User Fee | 9,600.00 |
| Total Expenses - MRRA | 33,728.79 |
| Expenses - TRR | |
| Postage | 10.00 |
| Total Expenses - TRR | 10.00 |
| MRRA summer rowing | 577.42 |
| Total Expense | 35,788.28 |
| Net Ordinary Income | 22,903.06 |
| Net Income | 22,903.06 |
| CASH Balance Aug 15 | 71,678 |

Merrimac_River_Rowing_Assoc
Profit & Loss YTD Comparison
January 1 through August 15, 2012

Quick Books

Jan 1 - Aug 15, 2012

Notes:

1. On budget for year (exclude Festival) with approximately 50k plus revenues and 50k expenses
2. Revenue from base membership and racks is about where expected with 21-22k
3. Strong programs and Learn to Scull programs which are profit / breakeven. Big positive change past three years
4. Expect additional expenses from programs UML rental over next three months; end around 50k +/-
5. Somewhat higher repair and maintenance budget; although boats and club are in good shape
6. Expect to end with cash balance in MRRA around 50-55k before TRR transfers. Very strong cash position for club
7. Club is in a good position to plan for future, evaluate its fleet and other capital needs.